

federal financing bank NEWS

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FOR IMMEDIATE RELEASE

June 6, 1989

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of March 1989.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$141.9 billion on March 31, 1989, posting a decrease of \$259 million from the level on February 28, 1989. This net change was the result of an increase in holdings of agency debt of \$572.2 million, and decreases in holdings of agency assets of \$652.9 million and in agency-guaranteed debt of \$178.4 million. FFB made 48 disbursements during March.

Attached to this release are tables presenting FFB March loan activity and FFB holdings as of March 31, 1989.

NB-323

FEDERAL FINANCING BANK

MARCH 1989 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTEXPORT-IMPORT BANK

Note #77	3/1	\$ 247,000,000.00	3/1/99	9.449%	9.340% qtr.
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NATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

+Note #486	3/8	7,330,000.00	6/6/89	9.059%	
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U. S. POSTAL SERVICE

Note #16	3/27	600,000,000.00	3/27/90	9.826%	
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TENNESSEE VALLEY AUTHORITY

Advance #1006	3/6	138,000,000.00	3/13/89	9.061%	
Advance #1007	3/10	815,000,000.00	3/16/89	9.100%	
Advance #1008	3/13	162,000,000.00	3/20/89	9.178%	
Advance #1009	3/16	36,000,000.00	3/21/89	9.112%	
Advance #1010	3/16	29,000,000.00	3/22/89	9.112%	
Advance #1011	3/16	36,000,000.00	3/23/89	9.112%	
Advance #1012	3/20	147,000,000.00	3/27/89	9.294%	
Advance #1013	3/27	127,000,000.00	4/03/89	9.495%	
Advance #1014	3/31	130,000,000.00	4/06/89	9.407%	
Advance #1015	3/31	57,000,000.00	4/10/89	9.407%	
Power Bond 1989-A	3/16	700,000,000.00	8/16/04	9.377%	

AGENCY ASSETSRURAL ELECTRIFICATION ADMINISTRATION - Certificates of Beneficial Ownership

Certificate #29	3/31	4,800,000.00	9/30/89	9.729%	
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GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Greece 17	3/2	218,101.50	2/27/12	9.355%	
Philippines 11	3/2	11,757.66	9/12/90	9.627%	
Philippines 9	3/3	116,162.63	5/15/91	9.626%	
Greece 16	3/7	1,220,228.05	3/1/13	9.251%	

+rollover

FEDERAL FINANCING BANK

MARCH 1989 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
<u>Foreign Military Sales (continued)</u>					
Greece 17	3/7	\$ 2,292,657.42	2/27/12	9.258%	
Philippines 11	3/7	5,470.00	9/12/90	9.533%	
Morocco 12	3/10	381,703.52	3/21/95	9.439%	
Morocco 13	3/10	89,145.57	5/31/95	9.435%	
Philippines 11	3/10	8,726.75	9/12/90	9.568%	
Turkey 18	3/10	757,530.74	3/12/14	9.223%	
Greece 16	3/16	322,417.40	3/1/13	9.285%	
Morocco 13	3/17	66,970.00	5/31/95	9.510%	
Morocco 9	3/20	164,000.00	3/31/94	9.780%	

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENTCommunity Development

Lincoln, NE	3/10	140,000.00	10/2/89	9.329%	9.380% ann.
Lincoln, NE	3/10	160,000.00	10/2/89	9.329%	9.380% ann.

RURAL ELECTRIFICATION ADMINISTRATION

Oglethorpe Power #320	3/2	5,801,000.00	4/1/91	9.668%	9.554% qtr.
New Hampshire Electric #270	3/3	360,000.00	1/2/18	9.316%	9.210% qtr.
*Cajun Electric #197A	3/13	40,000,000.00	4/1/91	9.779%	9.662% qtr.
*Wabash Valley Power #104	3/13	5,872,000.00	1/2/18	9.344%	9.237% qtr.
*Wabash Valley Power #206	3/13	567,000.00	1/2/18	9.344%	9.237% qtr.
*Cooperative Power Assoc. #156A	3/16	1,950,000.00	4/1/91	9.743%	9.627% qtr.
New Hampshire Electric #270	3/29	304,000.00	1/2/18	9.397%	9.289% qtr.
*Colorado Ute-Electric #276	3/31	522,979.76	4/1/91	9.909%	9.789% qtr.
*Colorado Ute-Electric #276	3/31	1,439,393.92	4/1/91	9.909%	9.789% qtr.
*Colorado Ute-Electric #297	3/31	3,499,873.20	4/1/91	9.909%	9.789% qtr.
*Colorado Ute-Electric #297	3/31	4,708,780.48	4/1/91	9.909%	9.789% qtr.
*Cooperative Power Assoc. #130A	3/31	6,272,727.30	4/1/91	9.908%	9.788% qtr.
*New Hampshire Electric #270	3/31	1,997,000.00	1/2/18	9.333%	9.227% qtr.
*New Hampshire Electric #270	3/31	453,000.00	1/2/18	9.333%	9.227% qtr.
*New Hampshire Electric #270	3/31	723,000.00	1/2/18	9.333%	9.227% qtr.
*New Hampshire Electric #270	3/31	2,851,000.00	1/2/18	9.333%	9.227% qtr.
*New Hampshire Electric #270	3/31	247,000.00	1/2/18	9.333%	9.227% qtr.

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-89-06	3/31	847,760,024.45	6/30/89	9.425%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

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Program	March 31, 1989	February 28, 1989	Net Change 3/1/89-3/31/89	FY '89 Net Change 10/1/88-3/31/89
Agency Debt:				
Export-Import Bank	\$ 11,000.6	\$ 11,027.2	\$ -26.6	\$ 43.0
NCUA-Central Liquidity Facility	111.4	111.7	-0.3	-6.8
Tennessee Valley Authority	17,039.0	17,040.0	-1.0	-92.0
U.S. Postal Service	6,492.2	5,892.2	600.0	900.0
sub-total*	34,643.2	34,071.0	572.2	844.3
Agency Assets:				
Farmers Home Administration	57,841.0	58,496.0	-655.0	-655.0
DHHS-Health Maintenance Org.	79.5	79.5	-0-	-0-
DHHS-Medical Facilities	93.8	96.3	-2.5	-2.6
Overseas Private Investment Corp.	-0-	-0-	-0-	-0-
Rural Electrification Admin.-CBO	4,076.0	4,071.2	4.8	-63.2
Small Business Administration	13.4	13.6	-0.2	-2.0
sub-total*	62,103.8	62,756.7	-652.9	-722.7
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	11,646.7	11,731.7	-85.0	-4,365.0
DED.-Student Loan Marketing Assn.	4,910.0	4,910.0	-0-	-0-
DOE-Geothermal Loan Guarantees	-0-	49.6	-49.6	-50.0
DHUD-Community Dev. Block Grant	314.0	314.8	-0.8	-4.0
DHUD-New Communities	-0-	-0-	-0-	-0-
DHUD-Public Housing Notes +	1,995.3	1,995.3	-0-	-41.7
General Services Administration +	383.0	383.0	-0-	-4.4
DOI-Guam Power Authority	31.5	32.1	-0.6	-0.6
DOI-Virgin Islands	26.1	26.1	-0-	-0.5
NASA-Space Communications Co. +	995.2	995.2	-0-	96.4
DON-Ship Lease Financing	1,720.5	1,720.5	-0-	-38.3
Rural Electrification Administration	19,195.3	19,244.6	-49.3	-10.0
SBA-Small Business Investment Cos.	587.9	596.1	-8.2	-44.7
SBA-State/Local Development Cos.	846.0	849.6	-3.6	-24.9
TVA-Seven States Energy Corp.	2,247.9	2,226.7	21.2	85.6
DOT-Section 511	40.6	43.1	-2.5	-5.6
DOT-WMATA	177.0	177.0	-0-	-0-
sub-total*	45,117.2	45,295.6	-178.4	-4,407.8
grand total*	\$ 141,864.2	\$ 142,123.3	\$ -259.0	\$ -4,286.3

*figures may not total due to rounding
+does not include capitalized interest